

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

March 30, 2000 LB 819, 1008A, 1200, 1234

CLERK: 29 ayes, 0 nays, Mr. President, on the advancement of LB 1234.

SPEAKER KRISTENSEN: The bill advances. Items?

CLERK: Mr. President, thank you. A series of reports received this past week will be on file in the Clerk's Office and acknowledged in the Legislative Journal. Senator Chambers, a new A bill, LB 1008A. (Read LB 1008A by title for the first time.) And Health Committee reports LB 819 to General File with committee amendments attached. That's all that I have, Mr. President. (Legislative Journal pages 1457-1458.)

SPEAKER KRISTENSEN: Thank you, Mr. Clerk. We'll next move to committee priority bills, LB 1200.

CLERK: Mr. President, LB 1200 by Senator Stuhr. (Read title.) Bill was introduced on January 12, returned to...referred to Retirement, advanced to General File. I have committee amendments by the Retirement Systems Committee. (AM2263, Legislative Journal page 562.)

SPEAKER KRISTENSEN: I don't see Senator Stuhr. Is anyone authorized to handle the bill? Here comes Senator Stuhr. Senator Stuhr, you're recognized to open on LB 1200.

SENATOR STUHR: Thank you, Mr. Speaker and members of the Legislature. LB 1200 primarily addresses the collection, accuracy and storage of data by the Nebraska Public Employees Retirement Systems as it pertains to the Nebraska Retirement System. LB 1200 codifies the current practices of NPERS as it relates to the use of the money forfeited by state and county employees when they terminate their employment prior to vesting in their retirement accounts. LB 1200 further creates a fund for the deposit of the forfeited money. An employee loses, or forfeits, their employer account funds upon termination of employment if they are not vested in their retirement account. The current practice is to first use these forfeitures to pay the state and county administrative charges incurred by the Retirement System in connection with administering the system. Any remaining forfeitures are then used to reduce the state's contributions to the employer accounts. Lastly, as introduced,